

FIG. 1

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T
No. Lives	100	Age	Haz Rate	Begin Pool	Pool Deaths	Alive in Pool	GIFT	DBS	Premiums	Net Cash Flow	Cum Flows	EIF Cum	EIF PL	EIF Capital					
DB/Life	10,000,000	80	0.0184	100	1.84	98.16	0	\$18,440,000	\$50,000,000	-\$31,560,000	-\$31,560,000	\$78,233,614	-\$30,303,875	-\$108,537,489					
TotDBFace	\$1,000,000,000	81	0.0263	98.16	2.59	95.57	0	\$25,854,290	\$49,078,000	-\$23,223,710	-\$54,783,710	\$55,090,754	-\$23,142,860	\$0					
Prem Rate	0.05	82	0.0356	95.57	3.40	92.17	0.2	\$27,180,270	\$47,785,285	-\$20,605,015	-\$75,388,725	\$33,692,583	-\$21,398,171	\$0					
Prem/Life	500,000	83	0.0462	92.17	4.25	87.92	0.2	\$34,037,659	\$46,086,519	-\$12,048,859	-\$87,437,584	\$20,062,591	-\$13,629,392	\$0					
Total Premium	\$50,000,000	84	0.0582	87.92	5.12	82.80	0.2	\$40,948,841	\$43,959,165	-\$3,010,324	-\$90,447,908	\$15,011,030	-\$5,051,561	\$0					
Age	80	85	0.0680	82.80	5.63	77.17	0.2	\$45,056,298	\$41,399,862	\$3,656,436	-\$86,791,472	\$16,526,537	\$1,515,508	\$16,526,537					
Sex	m	86	0.0842	77.17	6.50	70.67	0.2	\$51,992,501	\$38,583,844	\$13,408,657	-\$73,382,815	\$27,967,527	\$11,440,390	\$11,440,390					
Expected Life	89.60	87	0.0926	70.67	6.54	64.13	0.2	\$52,328,703	\$35,334,312	\$16,994,391	-\$56,388,424	\$43,581,872	\$15,614,345	\$15,614,345					
Sigma/Life	5.008	88	0.1068	64.13	6.85	57.28	0.2	\$54,795,698	\$32,063,768	\$22,731,929	-\$33,656,494	\$65,689,150	\$22,107,278	\$22,107,278					
Sigma/Pool	0.50	89	0.1258	57.28	7.20	50.07	0.2	\$57,630,908	\$28,639,037	\$28,991,870	-\$4,664,624	\$95,077,650	\$29,388,500	\$29,388,500					
Lapse Rate	0	90	0.1465	50.07	7.34	42.74	0	\$73,368,734	\$25,037,106	\$48,331,629	\$43,667,004	\$145,125,526	\$50,047,876	\$50,047,876					
Rebate Term	10	91	0.1681	42.74	7.18	35.55	0	\$71,824,370	\$21,368,669	\$50,455,701	\$94,122,705	\$199,446,126	\$54,320,600	\$54,320,600					
Rebate Blackout	2	92	0.1916	35.55	6.81	28.74	0	\$68,137,412	\$17,777,450	\$50,359,961	\$144,482,667	\$255,987,460	\$56,541,334	\$56,541,334					
Rebate Percent	0.2	93	0.2303	28.74	6.62	22.12	0	\$66,202,387	\$14,370,580	\$51,831,807	\$196,314,474	\$316,398,567	\$60,411,107	\$60,411,107					
Table Term	30	94	0.2478	22.12	5.48	16.64	0	\$54,813,430	\$11,060,460	\$43,752,969	\$240,067,443	\$371,279,686	\$54,881,119	\$54,881,119					
Insurance Term	30	95	0.2662	16.64	4.43	12.21	0	\$44,296,220	\$8,319,789	\$35,976,431	\$276,043,875	\$420,689,138	\$49,409,452	\$49,409,452					
Mgr Fixed Fee	1.00%	96	0.2831	12.21	3.46	8.75	0	\$34,570,048	\$6,104,978	\$28,465,070	\$304,508,945	\$464,652,200	\$43,963,062	\$43,963,062					
Mgr Incentive Fee	0	97	0.3012	8.75	2.64	6.12	0	\$26,359,512	\$4,376,476	\$21,983,037	\$326,491,981	\$503,960,891	\$39,308,691	\$39,308,691					
Max Drawdown	\$90,447,908	98	0.3203	6.12	1.96	4.16	0	\$19,594,586	\$3,058,500	\$16,536,086	\$343,028,067	\$539,447,697	\$35,486,806	\$35,486,806					
Capital Cushion	0.2	99	0.3405	4.16	1.42	2.74	0	\$14,158,091	\$2,078,771	\$12,079,320	\$355,107,388	\$571,936,400	\$32,488,703	\$32,488,703					
Capital Raised	\$108,537,489	100	0.3621	2.74	0.99	1.75	0	\$9,927,812	\$1,370,866	\$8,556,946	\$363,664,334	\$602,230,592	\$30,294,193	\$30,294,193					
Carry Rate	4.00%	101	0.3792	1.75	0.66	1.09	0	\$6,632,197	\$874,475	\$5,757,721	\$369,422,055	\$630,957,184	\$28,726,591	\$28,726,591					
EIF Flow IRR	15.68%	102	0.3974	1.09	0.43	0.65	0	\$4,315,130	\$542,866	\$3,772,265	\$373,194,320	\$658,860,646	\$27,903,463	\$27,903,463					
EIF VAL	13.06	103	0.4168	0.65	0.27	0.38	0	\$2,727,043	\$327,109	\$2,399,934	\$375,594,254	\$686,516,547	\$27,655,901	\$27,655,901					
		104	0.4375	0.38	0.17	0.21	0	\$1,669,047	\$190,757	\$1,478,290	\$377,072,544	\$714,362,494	\$27,845,947	\$27,845,947					
		105	0.4591	0.21	0.10	0.12	0	\$985,335	\$107,305	\$878,031	\$377,950,575	\$742,725,357	\$28,362,863	\$28,362,863					
		106	0.4822	0.12	0.06	0.06	0	\$559,659	\$58,038	\$501,621	\$378,452,196	\$771,848,296	\$29,122,939	\$29,122,939					
		107	0.5066	0.06	0.03	0.03	0	\$304,528	\$30,055	\$274,473	\$378,726,669	\$801,910,124	\$30,061,828	\$30,061,828					
		108	0.5326	0.03	0.02	0.01	0	\$157,962	\$14,828	\$143,133	\$378,869,803	\$833,043,694	\$31,133,570	\$31,133,570					
		109	0.5603	0.01	0.01	0.01	0	\$77,656	\$6,930	\$70,726	\$378,940,529	\$865,350,516	\$32,306,822	\$32,306,822					
		110	0.5896	0.01	0.00	0.00	0												

FIG. 2

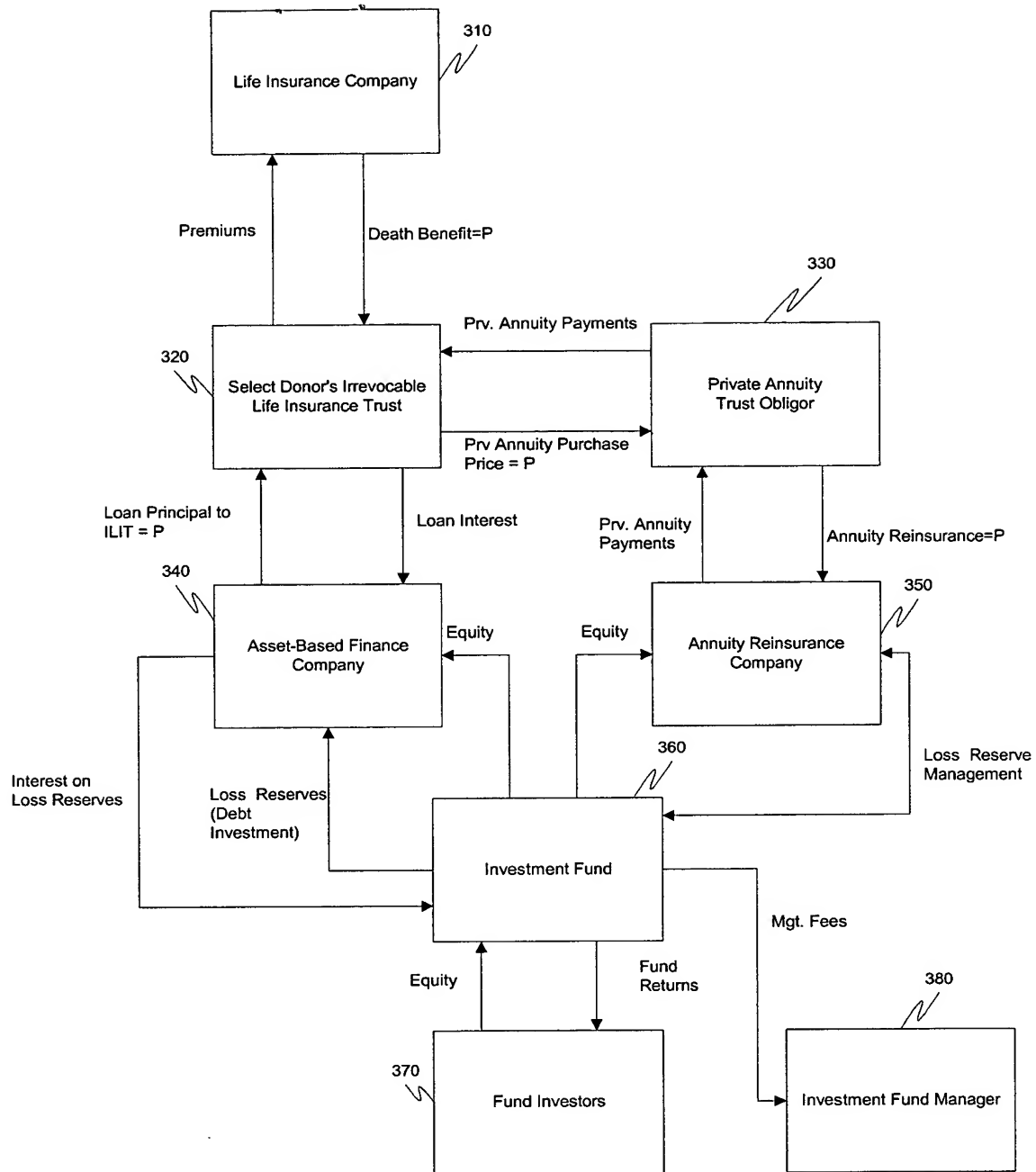


FIG. 3

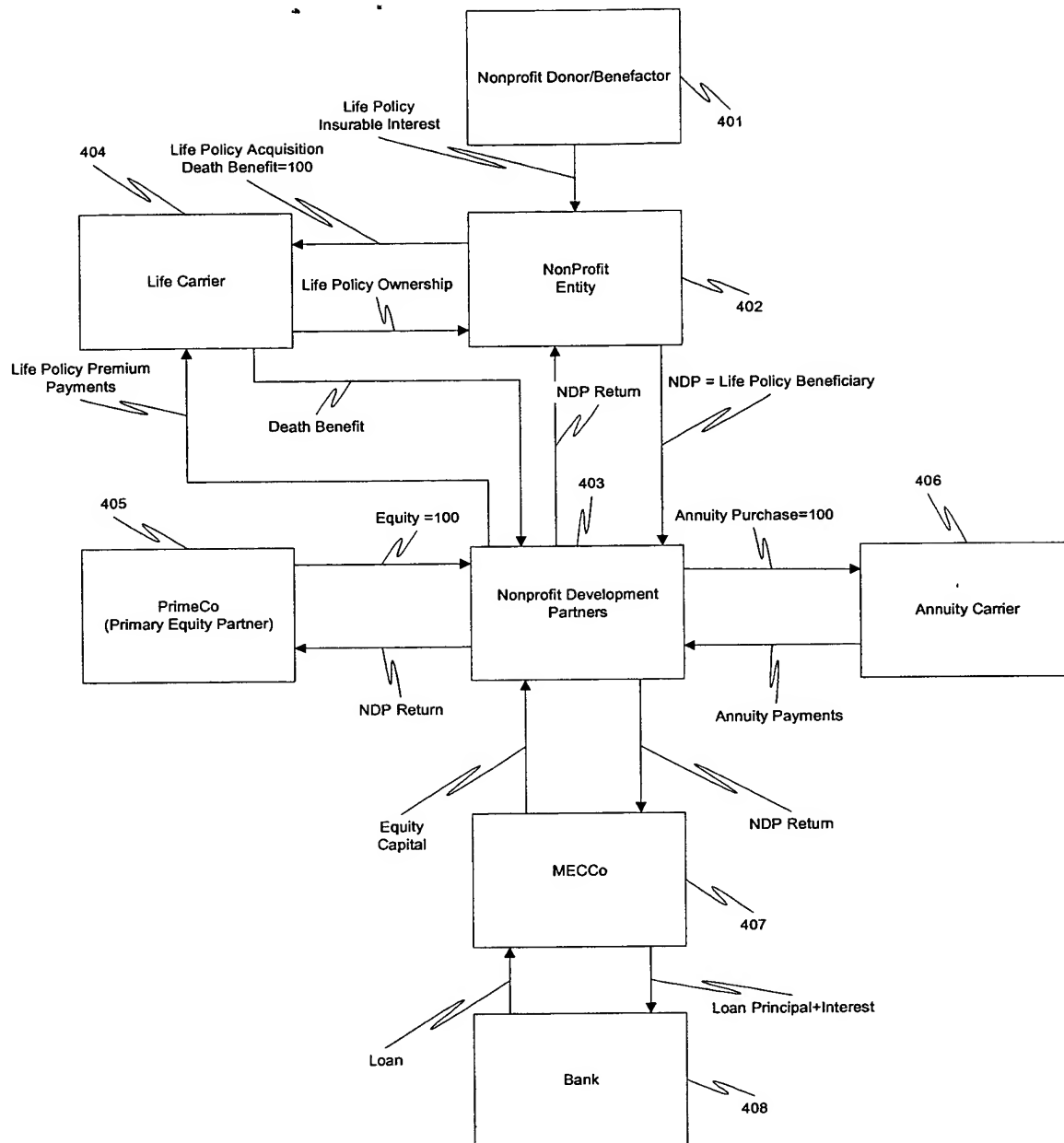


FIG. 4

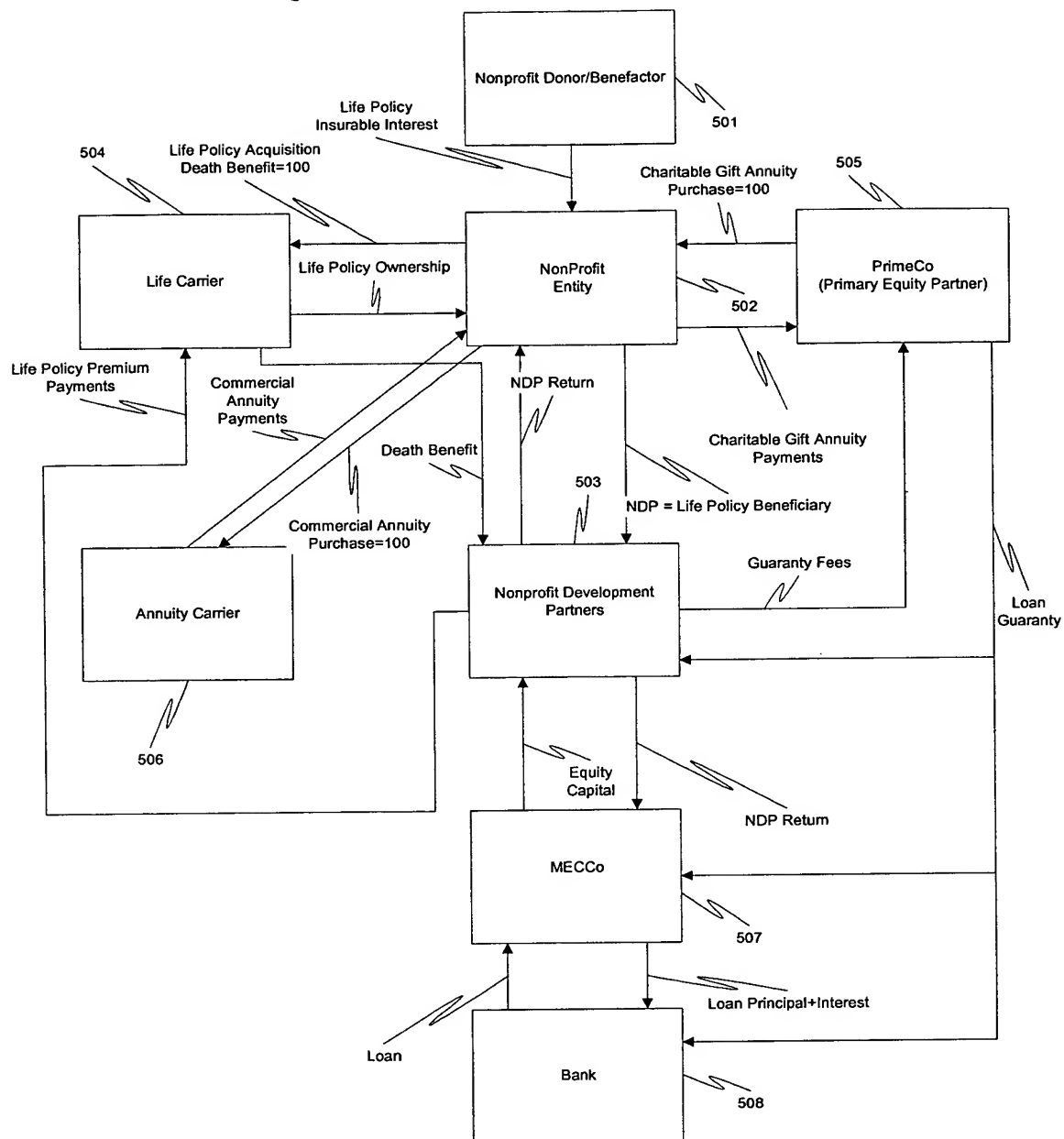


FIG. 5